

Bill No. 68 of 1945.

A BILL TO AMEND THE TREASURY BRANCHES ACT.

NOTE.

Section 1 of this Bill strikes out subsection (3) of section 6 of the Act and substitutes two subsections (3) and (3a).

The present subsection (3) provides that depositors' contracts shall provide for either interest on the deposit or that there should be credited to the account such amount as might be fixed by the Lieutenant Governor in Council on the portion of the deposit used in purchasing specified goods from merchants who have entered into contracts with the Minister, commonly known as a purchasers' bonus. The effect of the amendment to subsection (3) is to eliminate from contracts this last mentioned provision.

The new subsection (3a) cancels this provision in outstanding contracts as of April 30th, 1945, and the contracts are declared to be amended accordingly.

W. S. GRAY,
Legislative Counsel.

(This note does not form any part of the Bill but is offered in explanation of its provisions.)

BILL

No. 68 of 1945.

An Act to amend The Treasury Branches Act.

(Assented to _____, 1945.)

HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. *The Treasury Branches Act*, being chapter 29 of the Revised Statutes of Alberta, 1942, is hereby amended as to section 6 by striking out subsection (3) thereof and by substituting therefor the following:

“(3) Every such contract shall provide,—

“(a) for the payment of such interest, if any, as may be agreed upon between the Minister and the depositor to be paid upon any balance standing at the credit of the depositor in the treasury branch; or

“(b) that such charges may be made in connection with the operation of the account as may be agreed upon between the Minister and the depositor.

“(3a) Any provision in any contract whereby the Minister has agreed to pay to a depositor a bonus on the purchase of specified goods from merchants who have entered into contracts with the Minister shall no longer be in force or effect after the 30th day of April, 1945, and each such contract shall be deemed to be amended accordingly.”

2. This Act shall come into force on the day upon which it is assented to.

Bill No. 68.

FIRST SESSION
TENTH LEGISLATURE
9 GEORGE VI
1945

BILL
A Act to amend The Treasury
Branches Act.

Received and read the

First time

Second time

Third time

HON. MR. MANNING.

EDMONTON:
A. Shnitka, King's Printer
1945